



ANNUAL GENERAL MEETING

21 OCTOBER 2020

INVION[™]

**Transforming Photodynamic
Therapy for novel & effective
treatments for cancer**

Annual General Meeting 2020

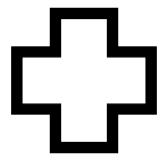


COMPANY OVERVIEW

Developing the Next-Gen PDT



Developing Photosoft™ technology and new IVX-PDT formulations to treat range of cancers (topical and intravenous use)



New Active Pharmaceutical Ingredients (APIs) based on Photosoft™ technology show greater activity in in-vitro tests.



World leading collaboration partners: Hudson Institute of Medical Research and Peter MacCallum Cancer Centre



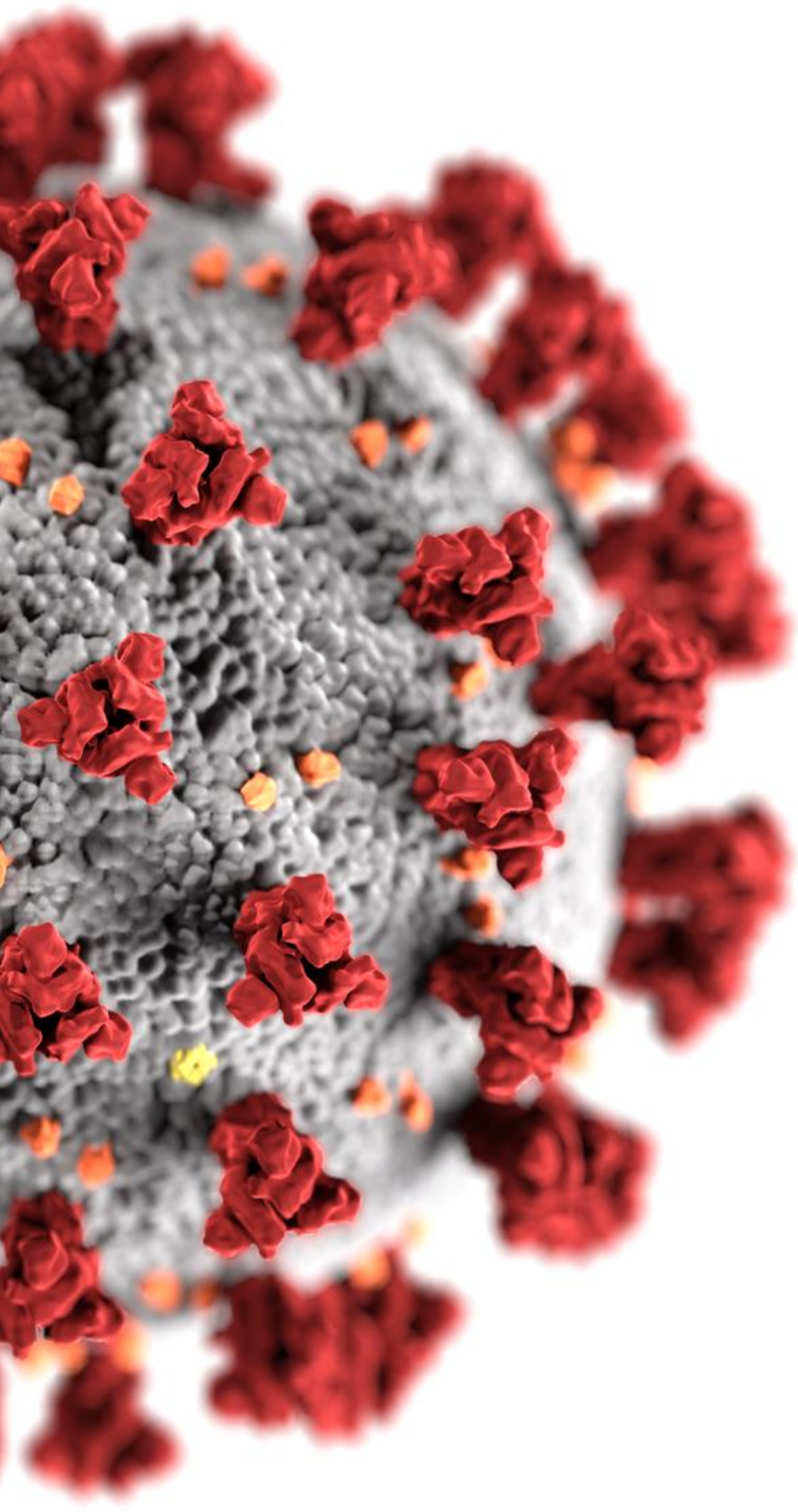
Clinical development fully funded by The Cho Group, the inventor and owner of Photosoft™ technology



Exclusive commercial rights for multiple applications across a range of cancers in Aus/NZ.

COVID-19 IMPACT

Managing the disruption



Global crisis limiting work of medical research community, including Invion's partner organisations.

Second shutdown of Victoria had larger impact as most of Invion's resources are based in the state.

Invion deferred clinical trials (BCC and ano-genital cancers) due to uncertainty regarding logistics and recruitment.

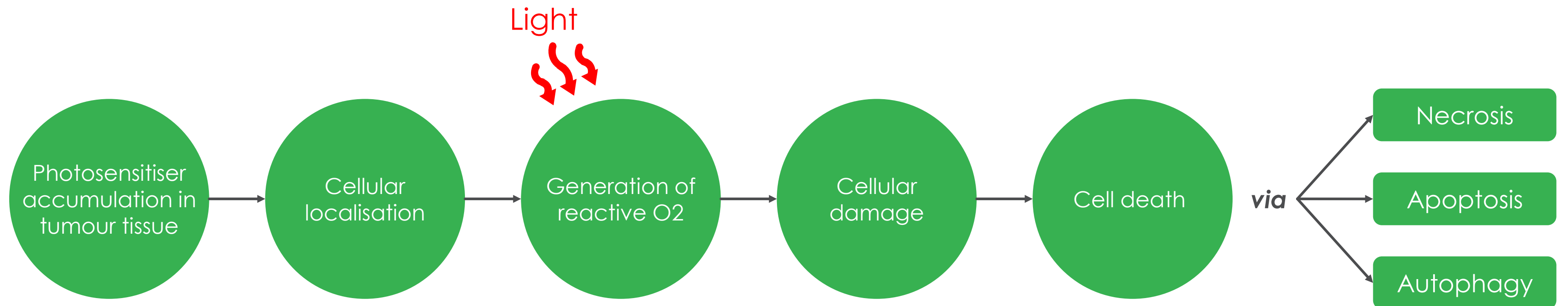
Management monitoring the situation closely and will provide updates as required.

Invion will focus on further developing new Active Pharmaceutical Ingredients (APIs) based on Photosoft™ technology for use in future human clinical trials.

PHOTODYNAMIC THERAPY: A NOVEL CANCER TREATMENT

Photodynamic therapy (PDT)

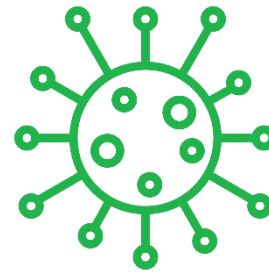
- 1 Combines photosensitiser compound with light-induced activation
- 2 Generates reactive oxygen species causing damage to organic molecules
- 3 Direct cell death and induction of inflammatory response



ADVANTAGES OF PHOTOSOFT™ TECHNOLOGY



PDT is a proven, effective cancer therapy. Photosoft™ has been improved since inception



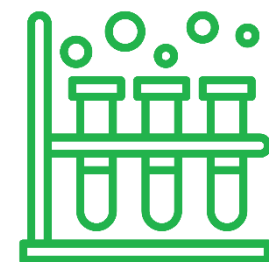
Is inert without light and rapidly clears from cells



Absorbs light in wavelengths to “light up” a tumour (diagnostic) or activate oxygen free radicals that kill cancer cells



In vivo tests show that if injected, it is selectively taken up by the cancer cells, not normal tissue



Has advantages in wavelength, solubility and selectivity



More effective at killing cancer cells at lower concentrations. Cell death is not random and is well characterised

NEXT GENERATION PDTs: PHOTOSOFT™ TECHNOLOGY & IVX-PDT

Photosoft™ Technology

- Chlorin- based photosensitiser, multiple excitation peaks
- Blue light – strong red fluorescence for lesion visualisation
- Red light – generation of ROS for directed tissue ablation
- Non-toxic and tolerated at high doses

IVX-PDT

- Next iteration of Photosoft™ technology
- New drugs based with higher purity with potential for use in multiple cancers
- Topical and IV delivery

MILESTONES IN FY20

PROGRESS TOWARDS COMMERCIALISATION

NEW APIs DISCOVERED

- Discovery of new Active Pharmaceutical Ingredients (APIs) with greater anti-cancer activity than IVX-P02 and IVX-P03

NEW PARTNERSHIP

- Secured research collaboration with Peter MacCallum Cancer Centre
- This is second partnership following agreement with Hudson Institute

SUCCESSFUL TESTS

- Pre-clinical tests by Hudson showed ovarian cancer in mice treated with Photosoft™ shrunk to less than half in three weeks
- No apparent adverse effect
- Supports view that IVX-PDT can potentially be used on range of solid cancers

SUPPLY AGREEMENT

- Invion's subsidiary Epitech signs agreement with Pavay and received 1st order
- Pavay using photo-active technology for new cosmeceutical skincare range
- Agreement diversifies Invion's income base

BOARD AND MANAGEMENT

EXPERIENCED LEADERSHIP



THIAN CHEW

EXECUTIVE CHAIRMAN / CEO (INCOMING)

- Managing Partner, Polar Ventures
- Executive Director, Goldman Sachs proprietary investing (New York, Hong Kong), public and private across capital structure
- Director, KPMG Consulting (Singapore, Sydney)
- Senior Manager, KPMG (Taipei, Melbourne): Audit and assurance, IT risk management
- Former Chartered Accountant, MBA/MA Wharton School (Palmer Scholar)



MELANIE LEYDIN

CFO AND COMPANY SECRETATRY

- Principal of chartered accounting firm, Leydin Freyer.
- Bachelor of Business majoring in Accounting and Corporate Law
- Member of the Institute of Chartered Accountants and a Registered Company Auditor
- Over 25 years' experience in the accounting, ASX and ASIC compliance, corporate governance, statutory financial reporting, and shareholder relations.



ROB MERRIEL

NON-EXECUTIVE DIRECTOR

- 35 years experience in research, healthcare and other leading organisations
- Chief Financial Officer, Chief Commercialisation Officer and Company Secretary of the Hudson Institute of Medical Research (2014 - present)
- Held senior roles at Baker Institute, Melbourne Health, Southern Health, Pacific Dunlop and Deloitte Consulting



ALAN YAMASHITA

NON-EXECUTIVE DIRECTOR

- 16-yrs veteran at Goldman Sachs,
- Managing Director & Head of Asian Capital Markets for Merrill Lynch
- President, CEO and CIO of Search Alternative Investment Limited (SAIL)
- Managing Partner, Polar Ventures
- Executive Advisor of Mizuho Alternative Investments
- MPA Princeton, BA Yale

DISCOVERY AND DEVELOPMENT

WORLD LEADING EXPERTS AND SCIENTIFIC ADVISORS



DR ANDREW STEPHENS

CANCER BIOLOGY ADVISOR

- 15+ years experience in novel treatment research
- Founder of the Ovarian Cancer Biomarker Group at the Hudson Institute
- PhD in Biochemistry from Monash and Ovarian Cancer Research Foundation (OCRF) Research Fellow



ASSOC. PROFESSOR LOUIS IRVING

SCIENTIFIC ADVISOR – LUNG CANCER

- Lung Cancer; Respiratory Physician, Peter MacCallum Cancer Centre,
- Principal fellowships at the Univ of Melb, in Faculty of Medicine, and Dept of Physiology
- Clinical, teaching and research interests in lung cancer, advanced bronchoscopy and COPD - published over 100 scientific papers
- On the Lung Foundation Australia Lung Cancer Committee, and the Scientific Advisory Committee, National Research Centre for Asbestos Related Diseases



DR SEBASTIAN MARCUCCIO

CHEMISTRY ADVISOR

- 15+ years experience in pharmaceutical and organic chemistry developmental research
- 16+ years of commercial experience in molecular based companies (as MD and Founder)
- Currently adjunct Professor at La Trobe University
- PhD in Organic Chemistry - ANU



DR LYNDA SPELMAN

SCIENTIFIC ADVISOR – SKIN CANCER

- 26 years experience in dermatology and clinical research trials
- Founder and a director of the Queensland Institute of Dermatology
- Principal Investigator of Veracity Clinical Research
- Honorary Secretary of the Queensland Skin and Cancer Foundation
- Conducted studies in many skin conditions, including superficial and nodular BCC



ALEXANDER BENNETT

TECHNICAL ADVISOR

- 35+ years experience in senior technical and management at RoFin and at ICI.
- Product development, QA and international commercialisation of light source technology.
- Physics degree.



ASSOC. PROFESSOR NATHAN LAWRENTSCHUK

SCIENTIFIC ADVISOR- URO-GENITAL CANCER

- Urologic Oncologist and Director of Urology Research Centre, Epworth
- Urological surgeon and oncologist in the Uro-Oncology Service at the Peter MacCallum Cancer Centre, appointments at The University of Melbourne Department of Surgery and Olivia Newton-John Institute for Cancer Research at the Austin Hospital, Melbourne
- Member of the Society of Urologic Oncology

PATHWAY TO SUCCESS

Into 2021

Stronger platform to prepare for clinical trials & new growth levers

Improving IVX-PDT
APIs to pursue
addition
opportunities for
the technology

Generating
promising pre-
clinical results

Preparation for
human clinical trials

Building on the team
and partnerships
with world leading
research institutes

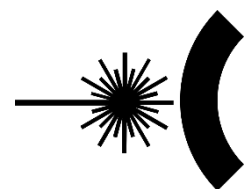
Expanding into new
levers for growth
and value (e.g.
cosmetics, other
applications for
Photosoft™
technology)

SUMMARY

BUILDING SHAREHOLDER VALUE



Current development program is fully funded



New APIs showing greater promise for Photosoft™ technology



Multiple cancer opportunities and near-term value creating milestones



Additional growth avenue from cosmeceutical supply agreement

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